

Message Text

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ACTION EA-14

INFO OCT-01 EUR-25 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12

SPC-03 CIEP-02 LAB-06 SIL-01 OMB-01 L-03 H-03 PA-04

PRS-01 USIA-15 SAM-01 DRC-01 AGR-20 /164 W

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R 160535Z FEB 74

FM AMEMBASSY JAKARTA

TO SECSTATE WASHDC 874

INFO AMEMBASSY BELGRADE

AMCONSUL MEDAN

AMCONSUL SURABAYA

UNCLAS JAKARTA 2069

E.O. 11652: N/A

TAGS: EAID, PFOR, ID, YO

SUBJ: AGREEMENT ON RESCHEDULING INDONESIA'S

DEBT TO YUGOSLAVIA CERP 0002

REF: JAKARTA 5269, (1973)

1. ACCORDING PRESS REPORTS FEBRUARY 16, INDONESIA AND YUGOSLAVIA HAVE AGREED TO RESCHEDULE INDONESIA'S \$158 MILLION SUKARNO-ERA DEBT TO YUGOSLAVIA. AGREEMENT WAS SIGNED IN JAKARTA FEBRUARY 15 BY GOI DIRGEN FOR FOREIGN ECONOMIC RELATIONS B.S. ARIFIN AND GOY UNDER SECRETARY FOR FINANCE JOSIP LOVRENOVIC.

2. TERMS FOR RESCHEDULING AGREEMENT ARE BASED ON "PARIS CLUB" FORMULA WHICH INDONESIA'S OTHER CREDITORS, INCLUDING SOVIET UNION, HAVE ALREADY ACCEPTED; I.E. REPAYMENT OF PRINCIPAL IN THIRTY EQUAL ANNUAL INSTALLMENTS WITH INTEREST PAYMENTS DEFERRED UNTIL 1985.

3. DISCUSSIONS ON DEBT RESCHEDULING HAVE BEEN CONDUCTED
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SINCE 1970. IN APRIL 1973, HIGH-LEVEL YUGOSLAV PARLIA-

MENTARY DELEGATION VISITING JAKARTA ATTEMPTED TO OBTAIN MORE STRINGENT TERMS FOR RESCHEDULING; BUT GOI INSISTED ON SAME PARIS CLUB TERMS THAT ALL OTHER CREDITORS HAVE ACCEPTED (REFTEL).

4. GOVERNMENT NEWS BULLETIN ANTARA REPORTED FEBRUARY 16 THAT JOINT INDONESIAN-YUGOSLAV COMMITTEE WILL MEET IN BELGRADE IN APRIL 1974 TO DISCUSS POSSIBILITIES FOR EXPANDED ECONOMIC COOPERATION, AND THAT FON MIN MALIK WILL HEAD INDONESIAN DELEGATION.

5. IN ADDITION TO INDUSTRIAL EQUIPMENT AND CONSTRUCTION MATERIALS NOW PURCHASED FROM YUGOSLAVIA, INDONESIA REPORTEDLY HOPES TO BUY FERTILIZER AND CEMENT. INDONESIA CURRENTLY EXPORTS TIMBER, RUBBER, COFFEE AND SPICES TO YUGOSLAVIA. TOUSSAINT

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Message Attributes

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